

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re

IANTHUS CAPITAL HOLDINGS, INC.  
SECURITIES LITIGATION, *et al.*,

USDC SDNY DOCUMENT ELECTRONICALLY FILED DOC #: DATE FILED: 5/23/24
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20-cv-3135 (LAK)  
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**ORDER**

LEWIS A. KAPLAN, *District Judge.*

The Court is in receipt of the parties' letter (Dkt 146) providing the Court with the requested supplemental information regarding the proposed Plan of Allocation of settlement funds in this action.

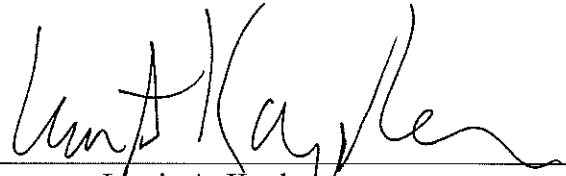
The Court is prepared to grant the motion for approval of the Settlement and Plan of Allocation — as well as the motion for attorneys' fees and litigation expenses — only on the condition that the parties file an amended Plan of Allocation with the Court that provides in substance that (1) no claimant can recover from the settlement funds an amount greater than that claimant's Recognized Loss; and (2) if settlement funds have been donated to cover all Recognized Losses submitted by valid claimants, any excess funds shall be directed to a relevant 501(c)(3) charitable organization, as agreed upon by the parties and approved by the Court.

Given the parties' representations as to the number of valid Proofs of Claim, it appears unlikely there would be sufficient funds to distribute to any claimant more than that claimant's Recognized Loss in the disbursement of settlement funds. Nonetheless, the Plan of Allocation makes no provision should this situation arise. The Court sees no reason why it should leave open the possibility that settlement funds could be distributed to claimants in amounts greater than the damages they actually suffered, which would result in a windfall for some plaintiffs.

If the parties agree to these conditions, they shall file an amended Plan of Allocation with the Court, as well as a proposed order approving the Settlement and the amended Plan of Allocation, by no later than June 6, 2024.

SO ORDERED.

Dated: May 23, 2024

A handwritten signature in black ink, appearing to read "Lewis A. Kaplan", written over a horizontal line.

Lewis A. Kaplan  
United States District Judge